



2016-2017 Qualified Allocation Plan (QAP)

Frequently Asked Questions (FAQs)

Updated September 11, 2015

THRESHOLD

- **Can a project apply for TCAP and IHCD's Permanent Loan Product as part of the initial application?**

No, these resources are only available after a project has a 9% credit reservation. This means that the project must already be able to pass the minimum threshold requirements in the QAP without this financing. These resources are designed to enhance development strength after a reservation is made.

EVALUATION CRITERIA

- **What's the most current link to find grades for schools under Opportunity Index?**
<http://www.doe.in.gov/accountability/find-school-and-corporation-data-reports>

- **Under Certified Tax Credit Compliance Specialist, some of the certifications require annual renewals. Will a certificate with an annual expiration date that has passed count for these points?**

No, the certificate must be active at the time of application submission to demonstrate that the recipient is getting continuing education.

- **If my project qualifies for both infill and adaptive reuse, how do I select which points to claim?**

You are able to choose which points you'd like to claim. This is also the case for other mutually exclusive categories where you qualify for more than one.

- **For Tax Credit Per Unit and Tax Credit Per Bedroom, which construction type (i.e. new construction, rehabilitation, adaptive reuse) will a project compete in if it has two construction types and there's an exact split in the number of units?**

The project will compete in the category that has a greater square footage.

- **If a development contains sites in multiple counties, how will points be calculated in the opportunity index?**

For each of the five categories, IHCD will take the average and add them together, for total points not to exceed 5.

- **If a development is adjacent to a bus stop, but the walk score is not at least 50, can I obtain points under Transit Oriented?**

In order to demonstrate that the walk-shed is a viable option and not obstructed by freeways, street grid, topography, and other obstacles, the walk score for the address would need to be at least 50.

- **Under Desirable Sites for schools, what does "assigned to your location mean"? Is it any school (public, parochial, private, charter) in the county or within driving distance?**

It means located within the school district where the project is located, where families would have the option of sending their children. It must be public or charter.

- **For a scattered site project, how is the ¼ mile radius taken into account for Offsite Improvements?**

Each individual site must be within a ¼ mile of a qualifying offsite improvement.

- **Energy Efficiency talks about points awarded for increasing insulation. What value will be measured for the energy efficiency high insulation points to demonstrate an insulation improvement percentage?**

It's not necessarily an increase in insulation, but an increase in the R-value. For example, if IECC establishes a minimum of R-38, you would need to achieve an R-44 (15% increase) to obtain 3 points.

- **If doing an adaptive reuse on a building that would not have an applicable code, how will improvements above the required code be measured for energy efficiency?**

You need to determine what the current energy code requirements are (same as you would for new construction), and go the % above for points.

- **In the category “Census Tract without Active Tax Credit Developments”, if the application is for an existing tax credit property and it’s the only tax credit property in the census tract, can it qualify for these points?**

No, the project would not qualify for these points.

- **For Community Participation, who is considered the owner when a not-for-profit is the owner?**

For the purposes of this category, it would be the primary contact listed for the organization in the application.

HOME & DEVELOPMENT FUND

- **When requesting Development Fund, can you explain how to determine how many units must be Development Fund assisted and how many units must be income and rent restricted at or below 50% AMI?**

Development Fund calculation example:

- 100 unit project, \$10 million total development cost, \$500,000 Development Fund Loan

What % of units are considered Development Fund assisted?

- Dev Fund= 5% of TDC (\$500,000 / \$10M)
- 5% of units must be Development Fund assisted = 5 units

How many units must be income and rent restricted at or below 50% AMI?

- If 50 or more units, the greater of 50% of assisted units or 10 units
- Rule applies because project is greater than 50 units (100 units)
- 50% of assisted units = 50% of 5 assisted units = 2.5 round up = 3 units
- Use the greater of rule, so 10 units will be at 50% AMI